Alberta Finance
Economic Bulletin

Economic Statistics Released During the Week of October 20, 2003 to October 24, 2003

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Wholesale Trade ($ Millions)	August			National wholesale trade decreased by 4.6% in August, with the power blackout in Ontario and the North-Eastern United States largely accountable for the decline. In total, 9 of 11 wholesale trade sectors were down on a monthly basis. Alberta's wholesale trade also declined (-1.6%) in August, a result of slumps in auto, farm machinery, and especially industrial machinery sales.
Alberta	3,712	-1.6%	4.6 %	
Canada	34,235	-4.6%	-2.9%	
Retail sales ($ Millions)	August			Canadian retail sales increased 0.3% in August, to $26.7 billion. Strong furniture sales (+2.3%) contributed to the monthly gain, but were partially offset by a decline in clothing sales (-1.8%). Through the first eight months of 2003, Newfoundland and Labrador (+6.1%), Quebec (+4.1%), Saskatchewan (+4.6%), and Alberta (+4.5%) had the largest increases in retail sales among the provinces. Alberta continues to lead the provinces with per capita retail sales, averaging $1032 per month in 2003. This is approximately 23% above the national average.
Alberta	3,299	-0.6%	5.3%	
Canada	26,722	0.3%	3.9%	
Consumer Price Index (1992=100)	September			Canada's inflation rate increased 2.2% in September, up 0.2% from August 2003. Alberta's all-items annual inflation rate declined 0.7 percentage points in September to 3.3%, recording its lowest level since September 2002 and its eighth decline in the past ten months. Year-to-date increases in energy (+28.1%), auto insurance premiums (+40.2%), and tobacco products (+19.5%) have contributed to Alberta's volatile and relatively high level of inflation.
Alberta	130.1	0.6%	3.3%	
Canada	122.7	0.2%	2.2%	
Canadian Composite Leading Index (1992=100)	September			In September, the Canadian Composite Leading Index rose by 0.7% for the third consecutive month. The housing indicator (+3.3%) and the S&P/TSX index (+2.4%) were the main contributors to the Composite Leading index's highest monthly rise since early 2002.
	184.1	0.7%	2.9%	